

TRANSFAR AND SJJ SLOT  
CHARTER AGREEMENT

FMC AGREEMENT NO. 201371

A Space Charter Agreement

Expiration Date: None

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**ARTICLE 1: FULL NAME OF THE AGREEMENT**

The full name of this Agreement is the Transfar Shipping PTE. Ltd. (“Transfar”) and Shanghai Jinjiang Shipping (Group) Co., Ltd (“SJJ”) Slot Charter Agreement (the “Agreement”).

**ARTICLE 2: PURPOSE OF THE AGREEMENT**

The purpose of this Agreement is to authorize Transfar to charter space to SJJ in the Trade (as hereinafter defined) and to authorize the Parties to enter into cooperative working arrangements with respect to the chartering of such space.

**ARTICLE 3: PARTIES TO THE AGREEMENT**

The Parties to the Agreement (referred to herein as “Party” or “Parties”) are:

1. Transfar Shipping PTE. Ltd.
2. Shanghai Jinjiang Shipping (Group) Co., Ltd.

Transfar and SJJ are herein referred to individually as a “Party” and jointly as “Parties”.

**ARTICLE 4: GEOGRAPHIC SCOPE OF THE AGREEMENT**

The geographic scope of the Agreement shall extend to the trade between ports in China and the ports on the U.S. Pacific Coast, hereinafter the “Trade.”

**ARTICLE 5: AGREEMENT AUTHORITY**

5.1 (a) Transfar shall charter to SJJ, and SJJ shall purchase from Transfar, 400 TEUs at an average gross total weight of 12 MT per TEU, on a used or not used basis, on each sailing of Transfar’s vessel between Shanghai to Los Angeles/Long Beach and a round trip basis, based on the pro forma schedule agreed at the start of the Agreement. Such space shall be made available at such slot charter hire, on a Free-in-Out-Stowed (“FIOS”) basis and on such other terms and conditions as the Parties may agree from time to time. SJJ shall have no access to reefer plugs on each sailing between Shanghai and LA/LB. Additional slots may be chartered to SJJ on an *ad hoc* basis, subject to space availability.

(b) For purposes of this Agreement, a 20-foot container shall be considered as 1 TEU, 40-foot container, 40HC as 2 TEUs and 45HC not permitted.

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(c) The Parties are authorized to discuss and agree on matters relating to terminal and stevedore selection, and to reach agreement on other issues relating to the loading and/or discharge of cargo, provided, however, that nothing herein shall authorize the Parties to jointly operate a marine terminal in the United States nor to jointly negotiate for or jointly procure terminal services at U.S. ports.

(d) The Parties may discuss and agree upon the chartering, hiring, establishment, use, scheduling and coordination of transshipment, barge and feeder services in the Trade, in conjunction with linehaul vessel operations hereunder.

5.2 SJJ shall be entitled to use its slot allocation, subject to such operational restrictions as the Parties may agree on from time to time.

5.3 SJJ shall not assign, charter, or sub-charter any slots that Transfar has chartered to it under this Agreement to any ocean common carrier without the prior consent of Transfar and SJJ shall remain fully responsible and liable to Transfar for due performance by any entity to which Transfar is permitted to sub-charter slots.

5.4 The Parties are authorized to discuss and agree on such general administrative matters and operating terms and conditions regarding the implementation of this Agreement as may be necessary or convenient from time to time in accordance with 46 C.F.R. §535.408(b), including but not limited to performance procedures and penalties, weight restrictions, stowage planning, record-keeping, responsibility for loss of/damage to cargo and/or containers, insurance, force majeure, the handling and resolution of claims and other liabilities, indemnification, documentation and bills of lading, and general average and salvage.

#### **ARTICLE 6: AGREEMENT OFFICIALS AND DELEGATIONS OF AUTHORITY**

The following are authorized to subscribe to and file this Agreement and any accompanying materials and any subsequent modifications to this Agreement with the Federal Maritime Commission:

- (i) Any authorized officer of either Party; or
- (ii) Legal counsel for either Party.

#### **ARTICLE 7: VOTING**

Except as otherwise provided herein, all actions taken pursuant to this Agreement shall be by mutual agreement of the Parties.

#### **ARTICLE 8: DURATION AND TERMINATION OF AGREEMENT**

8.1 This Agreement shall enter into effect on the date it becomes effective under the Shipping Act of 1984, as amended or FMC regulations issued pursuant thereto. The Agreement shall remain in effect indefinitely thereafter unless one Party resigns as provided below, or it is terminated by mutual agreement of the Parties. Either Party may

resign from this Agreement at any time for any reason by giving not less than thirty (30) days' prior written notice to the other Party. In the event that either Party withdraws from this Agreement, it shall remain liable to the other for all liabilities accrued during the term of the Agreement. In the event of termination, the Agreement shall remain effective until all vessels then having started their rotation in China have returned to China and discharged the containers up to the last port of discharge.

Notwithstanding the foregoing, this Agreement (a) may be terminated at any time by the mutual written agreement of the Parties and (b) will terminate automatically upon the expiry or termination of Transfar's service, in which case Transfar will inform SJJ about the expiry or termination at least 30 days in advance of said termination. Unless otherwise agreed, this Agreement will remain in force until the completion of all the voyages in progress at the time such notice to terminate would otherwise have taken effect.

8.2 Notwithstanding Article 8.1 above, this Agreement may be terminated pursuant to the following provisions:

(a) If at any time during the term of this Agreement there shall be a change in control of a Party, then the other Party may, give not less than one (1) month' written notice of its intention to terminate this Agreement.

(b) If at any time during the term of this Agreement, a Party is dissolved or becomes insolvent or makes a general assignment arrangement or composition with or for the benefit of its creditors or has a winding-up order made against it or enters into liquidation whether voluntarily or compulsorily or seeks or becomes the subject of the appointment of an administrator, receiver, trustee, custodian, judicial manager, or other similar official for it or for all or substantially portion all of its assets or business(at least 30%) or is affected by any event or similar act under the applicable laws either of the jurisdiction in which it carries on business or a jurisdiction with an analogous effect or takes any action in furtherance of any of the foregoing acts or events (other than for the purpose of a consolidation, reconstruction or amalgamation), and the Party is reasonably believes that such event or occurrence is or may be materially detrimental to this Agreement or to payment of sums that may be owed, other than those that may be disputed in good faith, including but not limited to a reasonable belief that sums may not be paid in full or may be delayed in payment, then the other Party may give written notice terminating the Agreement with immediate effect or to suspend this Agreement or any portion of the Agreement for such period as the other Party deems appropriate in their reasonable discretion. Such termination shall be without prejudice to any accrued obligations arising hereunder prior to the provision of such written termination notice.

(d) In the case of a material breach (as defined by the Parties from time to time) by either Party, which is not corrected within 30 days from the date the breaching Party receives written notice of such breach from the other Party.

If the material breach is not resolved within 30 days following a Party's receipt of such notice, then the non-breaching Party shall have the right to terminate the Agreement effective 30 days from the date notice of termination is given.

(e) At any time, and with immediate effect, in the event a Party breaches its obligations under Article 15, "Compliance with Laws", and/or certain business and integrity obligations (as agreed between the Parties).

8.4 Any termination hereunder shall be without prejudice to any Party's respective financial obligations to the other as of the date of termination, and a non-defaulting Party retains its right to claim against the defaulting Party for any loss and/or damage caused or arising out of the breach that prompted such termination.

#### **ARTICLE 9: NON-ASSIGNMENT**

Neither Party shall assign all or any part of its rights, or delegate all or any part of its obligations, under this Agreement to any other person or entity without the prior written consent of the other Party.

#### **ARTICLE 10: GOVERNING LAW AND JURISDICTION**

10.1 The interpretation, construction, and enforcement of this Agreement, and all rights and obligations between the Parties under this Agreement, shall be governed by the laws of the People's Republic of China, provided, however, that nothing herein shall relieve the Parties from the applicable requirements of the Shipping Act of 1984, as amended and as codified at 46 U.S.C. § 40101 et seq.

10.2 All disputes or differences arising out of or in connection with or under this Agreement which cannot be amicably resolved shall be referred to the law and jurisdiction of the People's Republic of China. However any dispute relating to loss or damage to cargo or container carried under either Party's bill of lading shall be referred to the law and jurisdiction mentioned in the bill of lading of that Party.

10.3 Either Party may at any time call for mediation of a dispute under the auspices of the Shanghai Maritime Court. Unless agreed such mediation shall not otherwise interfere with or affect anything else including the time bars and Court procedure. If a Party calls for mediation and such is refused, the Party calling for mediation shall be entitled to bring that refusal to the attention of the Court.

**ARTICLE 11: SEPARATE IDENTITY/NO AGENCY OR PARTNERSHIP**

Nothing in this Agreement shall give rise to or be construed as constituting a partnership for any purpose or extent. Unless otherwise agreed, for purposes of this Agreement and any matters or things done or not done under or in connection herewith, neither Party shall be deemed the agent of the other.

## **ARTICLE 12: NOTICES**

All notices required to be given in writing, unless otherwise specifically agreed, shall be sent by registered mail or courier service to the following addresses:

To Transfar: Transfar Shipping Pte. Ltd.  
6 Shenton Way#42-01 OUE  
Downtown Singapore (068809)

To SJJ: Shanghai Jinjiang Shipping (Group) Co., Ltd.  
Floor 15, Golden Bell Plaza, No.98.  
Huai Hai Road (Middle)  
Shanghai 200021, China

## **ARTICLE 13: SEVERABILITY**

Should any term or provision of this Agreement be held invalid, illegal or unenforceable, the remainder of the Agreement, and the application of such term or provisions to persons or circumstances other than those as to which it is invalid, illegal or unenforceable, shall not be affected thereby, and each term or provision of this Agreement shall be valid, legal and enforceable to the full extent permitted by law.

## **ARTICLE 14: AMENDMENT**

Any modification or amendment of this Agreement must be in writing and signed by both Parties and may not be implemented until filed with the FMC and effective under the Shipping Act of 1984, as amended.

## **ARTICLE 15: COMPLIANCE WITH LAWS**

The Parties agree to comply with all applicable laws, rules, regulations, directives and/or orders issued by any authorities having jurisdiction over the Parties, this Agreement and the services operated hereunder, in connection with data privacy and protection,

sanctions, anti-bribery and anti-slavery. The Parties further warrant that they are not identified on the U.S. Treasury Department's list of specially designated nationals and blocked persons ("SDN List") and that goods and/or containers transported hereunder will not be transported on a vessel owned and/or operated by any Party on the SDN List.

**SIGNATURE PAGE**

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by  
their duly authorized representatives as of this 18th day of August 2021.

Transfar Shipping PTE., Ltd.

By: Neal M. Mayer

Name: Neal M. Mayer  
Title: Attorney-in-Fact

Shanghai Jinjiang Shipping (Group) Co., Ltd.

By: Neal M. Mayer

Name: Neal M. Mayer  
Title: Attorney-in-Fact